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cc: Leslie

To: Paul Baker
Minerals Manager, UDOGM
Department of Natural Resources
DOGM-Minerals Program
PO Box 145801
Salt Lake City, UT 84114-5801

Re: Request for Bond Closure

Dear Paul,

November 25, 2008

This letter is a follow-up to the bond release request submitted by Red Leaf Resources (RLR) on November 3, 2008. RLR submitted a request for bond release on the following areas permitted by DOGM for small mining operations:

- 1) RLR Site 1: ML 48812 of Section 2, Township 13 South, Range 24 East, NE 1/4 of NE 1/4, of NE 1/4, Permit S/047/0093
- 2) RLR Site 4: ML 48808, of Section 20, Township 12 South, Range 25 East, NE 1/4, of SE 1/4, of NW 1/4, Permit S/047/0095
- 3) RLR Site 6: ML 50151, of Section 16, Township 13 South, Range 25 East E 1/2 of NW 1/4, of NW 1/4, Permit, S/047/0096
- 4) RLR Site 7: ML 50294, of Section 32, Township 13 South, Range 21 East NE 1/4 of SE 1/4, of SW 1/4, Permit S/047/0097
- 5) RLR Site 8 SITLA: ML 50295, Section 2, Township 14 South, Range 20 East, S 1/2 of NE 1/4, of NW 1/4, Permit S/047/0098
- 6) RLR Site 9: ML 50293, of Section 32, Township 12 South, Range 21 East, S 1/2 of SE 1/4, of NW 1/4, Permit S/047/0099

RLR is the owner of the SITLA leases for these properties and continues to view them as important oil shale sites. However, RLR has made a decision to not pursue development on these sites during the term of its current permits. Given that no activity has yet taken place at these sites (see DOGM inspection reports from August 2008) and that RLR does not plan development activities at these sites in the near term, we are requesting a release of our bond and a closure of the permit.

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If you have any questions, or further action is required on our part, please do not hesitate to contact me at 801-878-8105 (office) or 801-419-4558 (mobile). I can also be reached via email, lnelson@ecoshale.com. Thank you for your assistance in this matter.

Sincerest regards,

A handwritten signature in black ink, appearing to read "L Nelson", with a long horizontal flourish extending to the right.

Laura Nelson, VP Energy and Environmental Programs

Cc: Leslie Heppler, Reclamation Specialist